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Residing in Honolulu.

FRIDAY, OCT. 4, 1895.

## FINANCIAL JUGGLERY.

In the last number of the *Paradise of the Pacific*, Mr. P. C. Jones has caused an article to be printed in which he advocates annexation from a financial point of view, and in which he by figures try to show the great advantages to the United States treasury which can be derived by annexing Hawaii and also tries to demonstrate the healthy condition of the finances of the Hawaiian Republic.

The figures used by Mr. Jones are based on the financial statement published on March 31, 1894. If his figures were correct then he has assisted in proving how quickly and surely the country has proceeded on its downward road to ruin. We are inclined however to believe that he then juggled with the figures before him as much as the present minister of finance does with his comparative monthly statements.

The basis of Mr. Jones' article is that the property of the Hawaiian Government on March 31, 1894 was appraised at about \$7,500,000. The indebtedness at the same period was placed about \$2,800,000 having to the credit of the Government about \$4,700,000.

In the first place it will be interesting to know who at that time made the appraisal and on what basis the figures were arrived at. We would like to know from Mr. Jones, if the property of the Hawaiian Government belonged to him, would he hand in his sworn statement to the Tax-Assessor and pay taxes on the amount which he claims it is worth. We doubt it very much.

What is the value of property? It is the amount which can be obtained by placing the property in the open market and selling it at public auction. Does Mr. Jones for a moment hope that the palace and other government buildings could bring in the amounts at which the very pliable appraiser has placed them? It is only a few days ago when the Ruth residence on Emma street was declared worth over \$100,000 and then sold to the Board of Education for \$30,000 because it was even impossible to obtain a tenant willing to pay \$1800 a year rent. If the assets of the government really were about \$4,700,000 above its liabilities as Mr. Jones claims and in the sense in which any

business man understand the terms assets and liabilities, why should there be any difficulty in disposing of the bonds and treasury notes which are weekly placed in the market by the Minister of Finance?

The fact is, as Mr. Jones is well aware, that the property of the government is of small marketable value and is in no proportion whatever to its indebtedness. A country has a perfect right to run into debt like any private citizen but a country has no more right to incur obligations than a citizen has which they know they will be unable to meet and for which they have no *quid pro quo*.

The revenues of a Government are not interest on the property owned by the country as claimed by Mr. Jones. The revenues are the taxes on the people. Many people here go around with a pleased look, because they believe they live in a country which pays very small taxes. They believe foolishly that the taxes collected by the collectors and their deputies are the only taxes paid. The indirect tax is the true burden, the direct tax very seldom annoys people. Mr. Jones states that the income from the Water Works to the Government is \$44,000 a year. What does that mean? That the people are taxed to that amount and a burden laid on them for that most necessary of articles which the Government ought to be able to furnish free.

And so also the revenues derived from the school tax, road tax, etc. The fact is that the average tax paid here is \$40 per annum for each male adult. The wealthy classes undoubtedly and properly carry the greater portion of the burden of that heavy taxation but the fact remains. And that certainly does not carry out the postulates of Mr. Jones in regard to our wealth and financial solvency.

But let us leave Mr. Jones and his juggling with figures and turn to our friend the present Minister of Finance.

This esteemed gentleman is the mainstay and the silver prop, with gilt trimmings, of the Republic, and whenever we read his statements we weep tears of sympathy for him, and deep regret for ourselves and everybody else, because even he is obliged to juggle and freely perspire to make his statements at least presentable. We cannot expect him to state the true facts because the credit of the Government would suffer, and Mr. Jones' fine and settlers-inducing-to-arrive figures—would vanish into blue air, and the writer to the *Overland* and *Paradise of the Pacific* be made to blush even more, if that were possible.

But the discrepancy between Mr. Jones and Minister Damon, and between Mr. Damon of to-day and Mr. Damon of yesterday, is really becoming painful, and His Excellency's financial statements appear more and more tangled.

The last statement dated September 30, 1895, shows that Mr. Jones in March 31, 1894, if he were correct, even then had a soft snap in juggling his figures to suit the annexation jingoes in the Senate in the pay of the virtuous missionary planters and shingle-sellers here, in comparison with what Mr. Damon would have if he should attempt the same job to-day.

Minister Damon tells us that the Treasury is hard up. The country owes as "loan indebtedness" \$3,724,348.39. But he says, all interest has been paid. How it has been paid we are not told. What amount of this indebtedness is resting in the vaults of Bishop & Co. and the Planters' Protective Union with coupons not yet clipped and collected is unknown to the world. All we know is that Mr. Damon assures us that all interest is paid.

But we have got some debts which are not included in the "loan in-

debtedness" but which have been incurred on open account and for which our storekeepers and merchants are daily dunning and praying for settlement. The debts have been incurred since May the 5th; the last day, if we remember rightly, since which bills have been approved. The statement does not tell us what the amounts of the May and September bills are. For June, July, and August, our outstanding bills amount to over \$85,000. Mr. Damon states that the Treasury balance on September 30th was \$55,951.43, a very handsome amount, to pay the creditors of the Government, in addition to the running expenses.

But, in spite of this alleged Treasury balance, Minister Damon has been obliged to call on Banker Damon, who kindly honored a few government checks amounting to about \$40,000, for which the minister gave the banker an order on the tax office payable in December at six percent interest. Why in the name of common sense was it necessary for the minister to borrow from the banker at six percent interest when there was more than sufficient in the Treasury to pay the amount needed? It would have been better to borrow from a "special deposit" at no interest than placing the Government under obligations to a private firm. Wasn't it that, by the way, which caused the reform party such a great anxiety and moral turbulence when it was learned that Gibson had cashed a government check at Claus Spreckels' bank?

In Mr. Damon's figure-juggling we notice with great satisfaction that the army does not cost us any more money. During the month of September, 1894, the Treasury spent \$8605.47 for support of the military. During the same month of this year the "braves" haven't got a bean. If the Minister of Finance has inaugurated such an economical policy he deserves a statue. If the "boys," out of sheer patriotism, and led by Colonel McLean, U. S. A., have decided to help the Treasury out by not drawing any pay, they are entitled to a vote of thanks and to be photographed.

The only question we desire to ask our wise financiers, like Jones and Damon, and the business men of the community, is, what are we coming to? Study the financial status of the country to-day and then propose a remedy to help us out of the mire, in which the immaaculate steerers of the republic have plunged the country. With such a showing as given by the Minister of Finance we doubt very much that Charles Cooke will be able to raise the \$1,500,000, for which he now is struggling on behalf of the Government in San Francisco. If the Government cannot borrow money from our "\$30,000,000" Americans in Hawaii it won't be able to get a cent abroad. There are just as clever financiers in Boston as there are here who know all about figures—and don't you forget it, Mr. Jones.

## TOPICS OF THE DAY.

In its editorial columns the *Advertiser* says: "The government is now under quite an expense in furnishing many natives with food." This is indeed news if true. The generous citizens and the charitable ladies, who dispense their generosity will no doubt be surprised to find that their subscription lists must be incorrect for the government's name or amount doesn't appear on them. Private charity, even from the citizens at large, is not the work of the government, Mr. Advertiser, nor does a contribution to the Ladies' Relief Society indicate the giver is either a member, or supports the government.

It was rumored yesterday that Mr. Dole's Government was contemplating the arrest of the editor of this paper for sedition. The sedition matter was our article on Wm.

R. Castle's interview with a writer for the *Boston Journal*. It was claimed that our language was against the peace and dignity and in contempt of Mr. Dole's Government. We may remind Mr. Dole, who appointed Mr. Castle, Minister to Washington, and the Senators who confirmed the appointment, that the blow against the peace and dignity of Hawaii, was in the appointment of such a man, and the contempt expressed is but the echo of the expression of every man capable of forming an opinion on the appointment. The wisest thing Mr. Dole's Government can do is to recall Mr. Castle and let editors "gang their gait."

The reverend editor of the *Friend* has a deal to say in the October number of that paper about many things, but for the outrage on Mr. Godfrey he can only say: "Frank Godfrey met by a hack full of masked men who take him to the Esplanade and treat him to a coat of tar and feathers and otherwise seriously injure him." This is the bare fact; not one word of disapprobation of the cowardly outrage; not a word to denounce the violation of law, and not a word of remonstrance for the neglect of the police to bring to the bar of justice the assailants of Mr. Godfrey. And this is the self-appointed censor of the Government under the monarchy. The silence of the reverend gentleman marks his approval of the assault on a fellow man, and on, what is more important still law and order.

On the first page of the *Friend* the reverend editor accuses a fellow worker in the "vineyard" of "railing accusations," and on the following page indulges in a little railing on his own account, and all through the paper may be traced the bitterness he feels towards the native race, in particular, and those who differ from his political views in general. We are reminded of the remark of a good-enough man: "If Sereno E. Bishop is a Christian then I am not and do not wish to be." So say we all of us.

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## Timely Topics.

Honolulu, Sept. 20, 1895.

All over the world at present questions of hygiene are the main issues of the day. While the learned scientists of Europe are devoting their time and skill to find remedies which can destroy the disease breeding germs, the diseases go on and cholera, diptheria and typhoid ravage cities and countries.

Whenever a disease becomes epidemic it is because the germ found conditions which suited it and in which it felt at home and ready for business. The sanitary conditions of the town and of the home becomes of vital importance. Honolulu is having a taste of a cholera epidemic and it behooves everybody to do his best in placing every home in the best sanitary condition possible.

When the general house-cleaning which will take place next Monday is over, many housekeepers will find some household furniture which needs renewal and others missing both as to utility and convenience.

We call attention to-day to our Oil Stoves. The "Dietz" Stove which we carry in stock has gained a great reputation everywhere. The one we especially recommend is the most complete oil stove ever offered in the market. It is perfectly safe for the user of it, and it will answer all purposes in a well regulated household. Five quarts of oil is sufficient to burn ten to twelve hours. In ten minutes a half gallon water can be boiled. It will fry and boil, bake or broil at the same time. You can boil potatoes and bake biscuit at the same time. In ten minutes you can broil a steak to perfection, and in an hour and a half you can roast an eight-pound turkey. Once tried the "Dietz" Oil Stove will be found the very thing for the housekeeper, and the price brings it within the reach of everybody.

The Water Coolers which we have on hand are the very things for restaurants, saloons, schools and stores. After the water is boiled fill the cooler with it, and even without ice, it will keep a pleasant temperature. Large families will find these highly ornamental coolers of great advantage and a great saving in regard to ice.

What, however, is more useful than a Monarch Bicycle. In San Francisco and other places mail and paper carriers, business men and professional men use the Monarch, and have within the diamond arranged a leather bag, very easily fixed, which will contain paper, document, lunches and clothing and do service as the saddle bags do to the horseman. The Monarch is the most solid and best appointed wheel introduced here, and can be purchased on the installment plan.

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